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detska, supra. Thus the defense of illegality is not considered to be an equity in favor of the maker. By such a decision the clearly announced and accepted policy of the legislature that secular transactions shall not take place on Sunday is practically defeated. Where the transferee has paid no value there can be no possible counterbalancing policy requiring his protection.

CARRIERS — BILLS OF LADING — CONSTRUCTION OF "RESTRAINT OF PRINCES" IN A BILL OF LADING. — The captain of a German ship when in mid-ocean obeyed an order from the owners to return to New York on account of the declaration of war between Germany and the Entente Powers. The ship is libeled for non-delivery of a cargo billed to Plymouth and Cherbourg on a bill of lading which contained the usual "restraint of princes" exemption. The court found, as facts, that the captain acted under orders, and not in the use of his discretion as master; that, at the time, war was imminent, but was not actually declared until two days later; and that, if the ship had proceeded at its usual speed and without harbor delays it would have cleared the ports about thirteen hours before the declaration of war. *Held*, that the libellant may recover. *Guaranty Trust Co. v. Kronprinzessin Cecelie*, 56 N. Y. L. J. 915 (C. C. A., 1st Circ.).

It was apparently conceded in the case that no liability arises in favor of cargo owners, if the decision of a captain in an emergency turns out adversely to their interests. The liability in the principal case was predicated on the fact that the captain was acting on the owner's orders. But it seems probable that the conceded rule, as that of general average, is based on the idea that ship and cargo are a joint maritime enterprise. See HUGHES, ADMIRALTY, § 20. The individual interest is subordinate to that of the many. So it would seem justifiable to extend in law what the wireless has extended in fact, and allow a freedom from liability to follow the owner's discretion when circumstances make him the better judge. In any case, the "restraint of princes" exemption in the bill of lading should prevent recovery. Early cases lay down the rule that the restraint must be actual and operative, not merely expected and contingent. *Atkinson v. Ritchie*, 10 East 530, 531; *Hadkinson v. Robinson*, 3 Bos. & P. 388, 392; *King v. Delaware Ins. Co.*, 6 Cranch (U. S.) 71. But the modern law, pursuing a general tendency to construe contracts rationally rather than literally, has modified this rule, and it seems that a well-founded fear of restraint is sufficient. See ABBOTT, SHIPPING, 14 ed., 627; STEPHENS, BILLS OF LADING, 53. Thus, where a blockade has been established, the clause is held to cover this contingency even though there are chances for the ship to get through. *Geipel v. Smith*, L. R. 7 Q. B. 404, 409; *The Styria*, 101 Fed. 728, 731, aff'd 186 U. S. 1. Cf. *contra*, *Kacianoff v. China, etc. Co.*, [1913] 3 K. B. 407. Furthermore, even though no actual blockade has been established, a grave danger of capture is considered sufficient restraint to bring the case within the saving clause. *Nobel's Explosives Co. v. Jenkins & Co.*, [1896] 2 Q. B. 326, 331. But cf. *Matsui & Co. v. Watts, etc. Co.*, 114 L. T. R. (N. S.) 326. Even danger to shipping from mine fields is considered within the term "restraint of princes." *East Asiatic Co. v. S. S. Tronto Co.*, 31 T. L. R. 543. If a given condition creating reasonable risk of capture is within the clause, it would seem but just that likewise a reasonable risk of a condition which would result in capture should come within the clause.

CONFLICT OF LAWS — SHARES OF STOCK — JURISDICTION TO ADJUDICATE OWNERSHIP. — A resident of Tennessee died possessed of stock in a Kentucky corporation the certificates being in his possession. A Tennessee court granted letters of administration to the widow, and finding that the deceased was domiciled in Tennessee, decreed that the widow was entitled to the stock according to Tennessee law. The widow brought suit against the corporation in Kentucky to have the stock transferred to her on the books of the corpora-